



R. E. TAX BULLETIN

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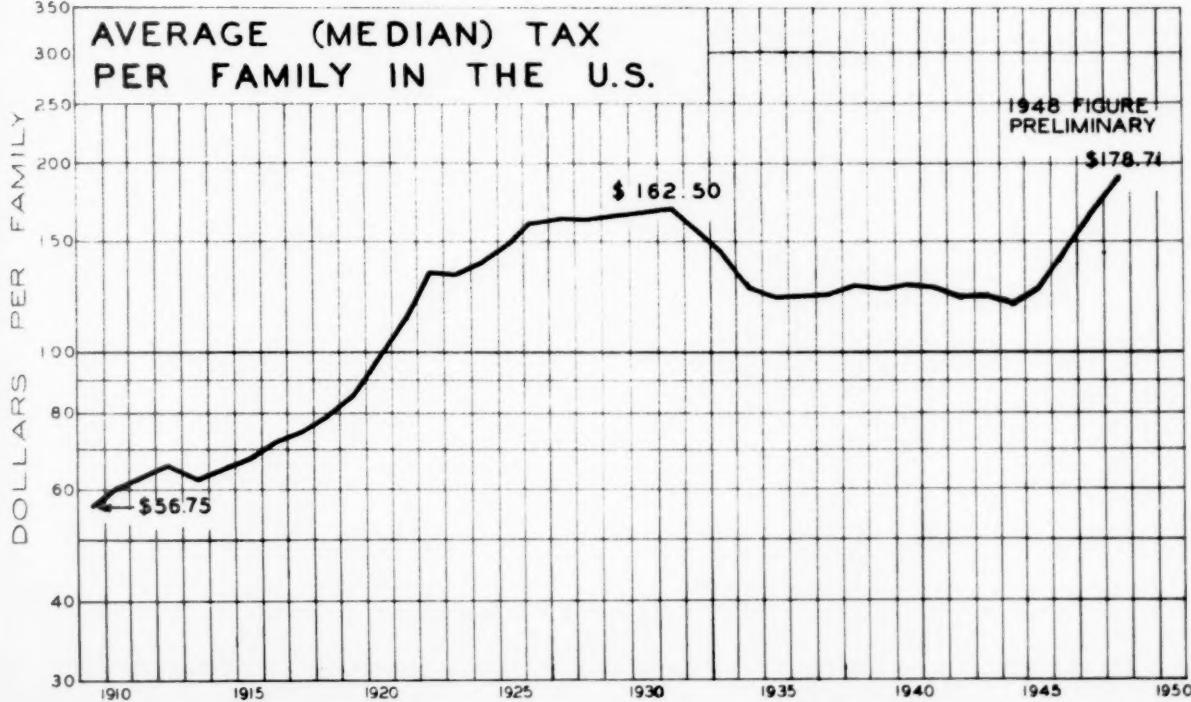
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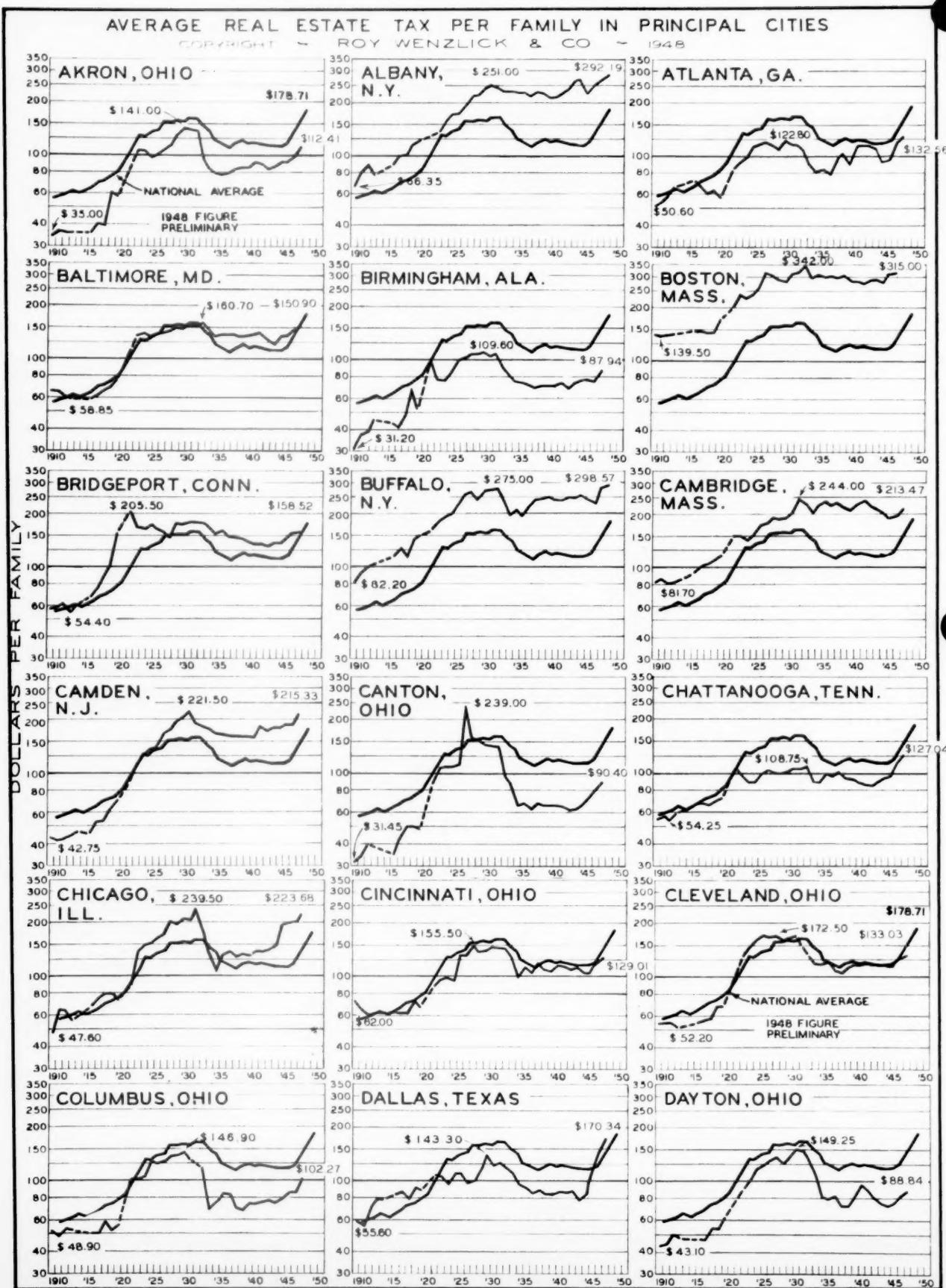
REAL ESTATE TAXES HEADED FOR NEW HIGH

RECENTLY received information has enabled us to bring our yearly tax survey up to date and to estimate the approximate level of real estate taxes for 1948.

Ever since 1944 real estate taxes have been rising sharply. On the basis of average real estate taxes per family in the United States, real estate taxes rose 5 per cent in 1945 (over 1944), increased 14 per cent over 1945 in 1946, and increased another 14 per cent in 1947 over 1946. Should the same rate of increase prevail in 1948 (and on the basis of latest information it appears that it will), the average real estate tax per family in the United States will rise to \$178.71, the highest point in the history of the country. It seems that the year 1948 will set new records in nearly all fields.

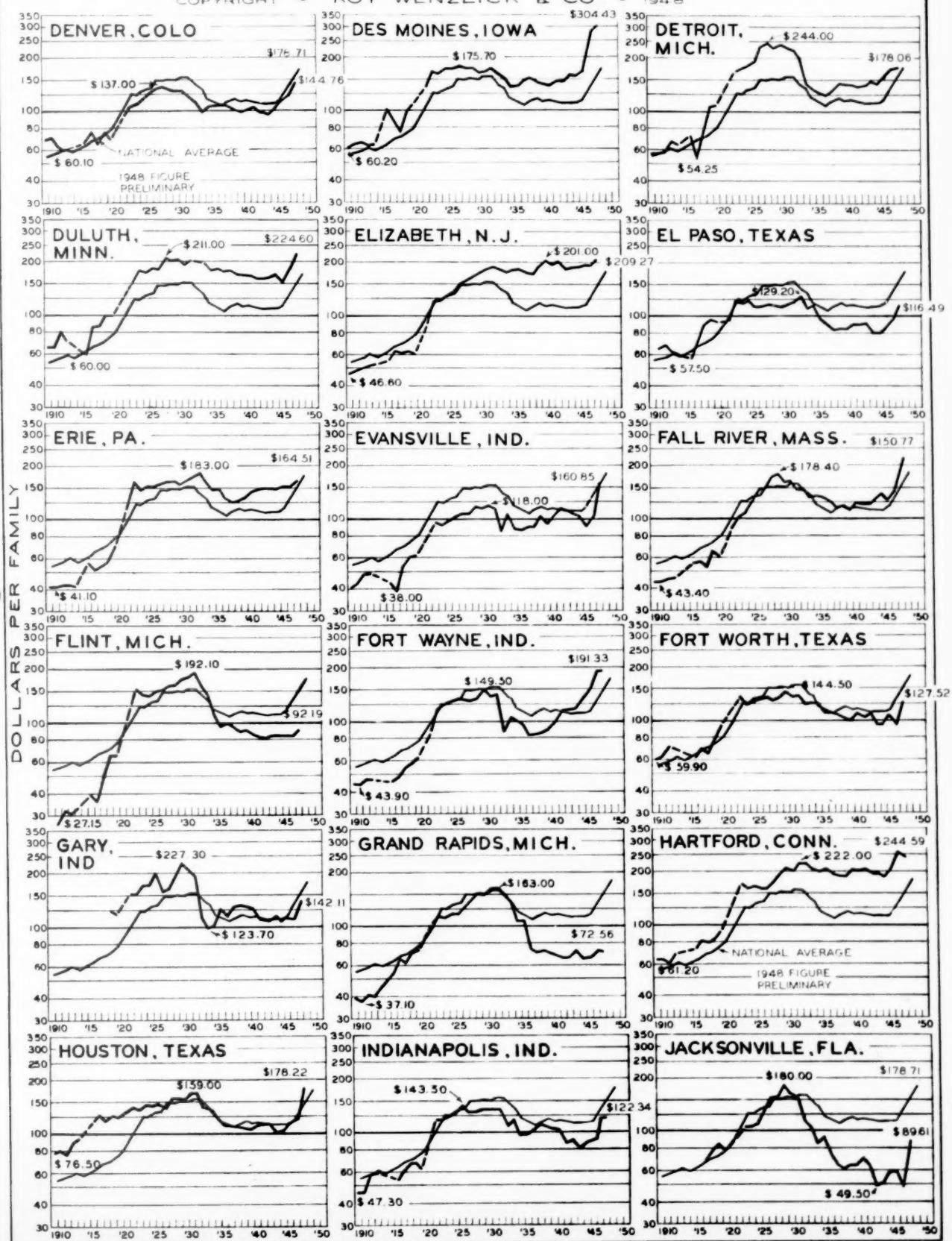
The following 94 charts show the tax load per family from 1909 through 1947 (and in some cases into 1948) in 94 cities. All charts are drawn to the same scale and compare the tax load of each city with the national average. There are only 10 (cont. on page 301)

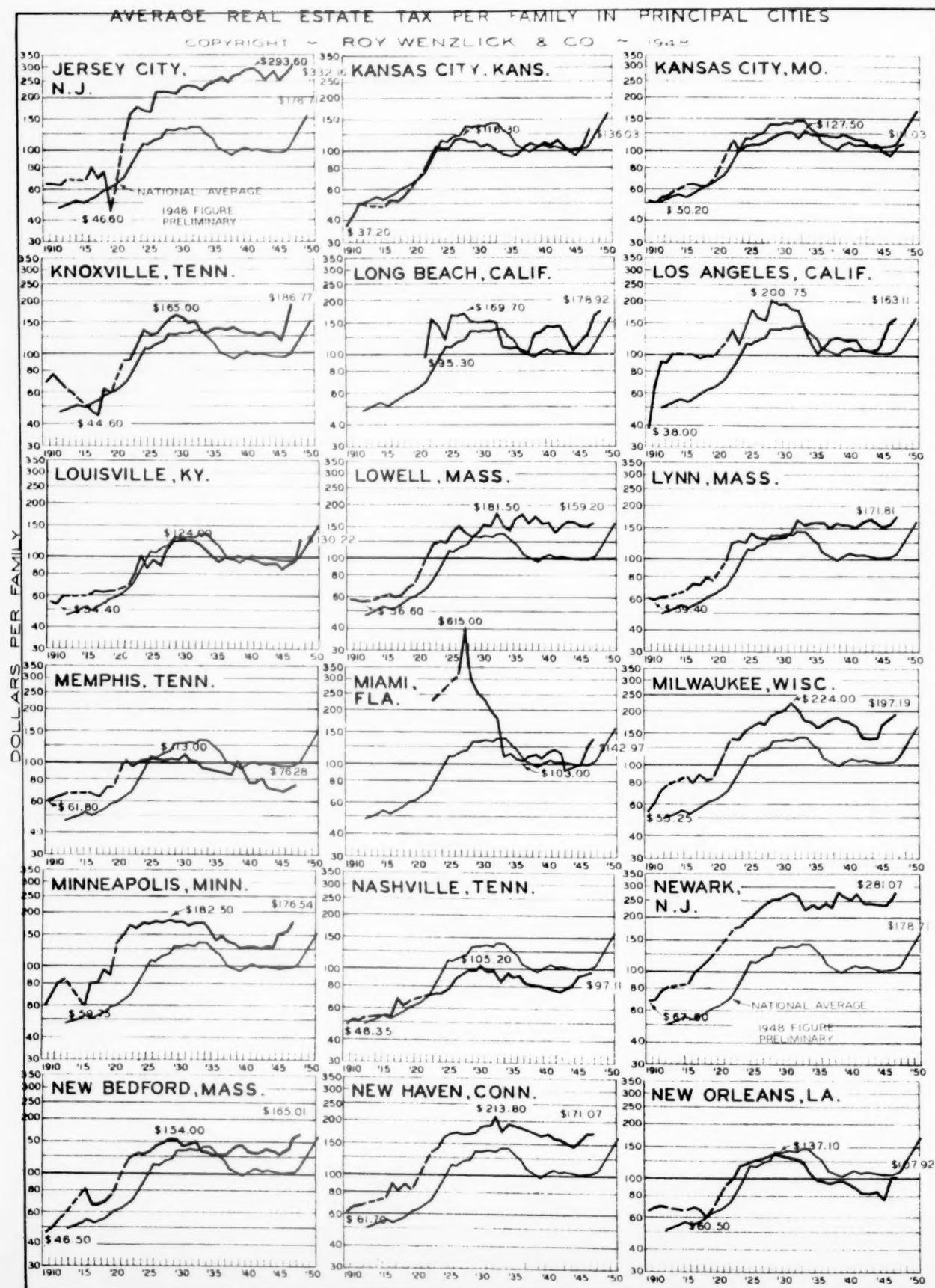


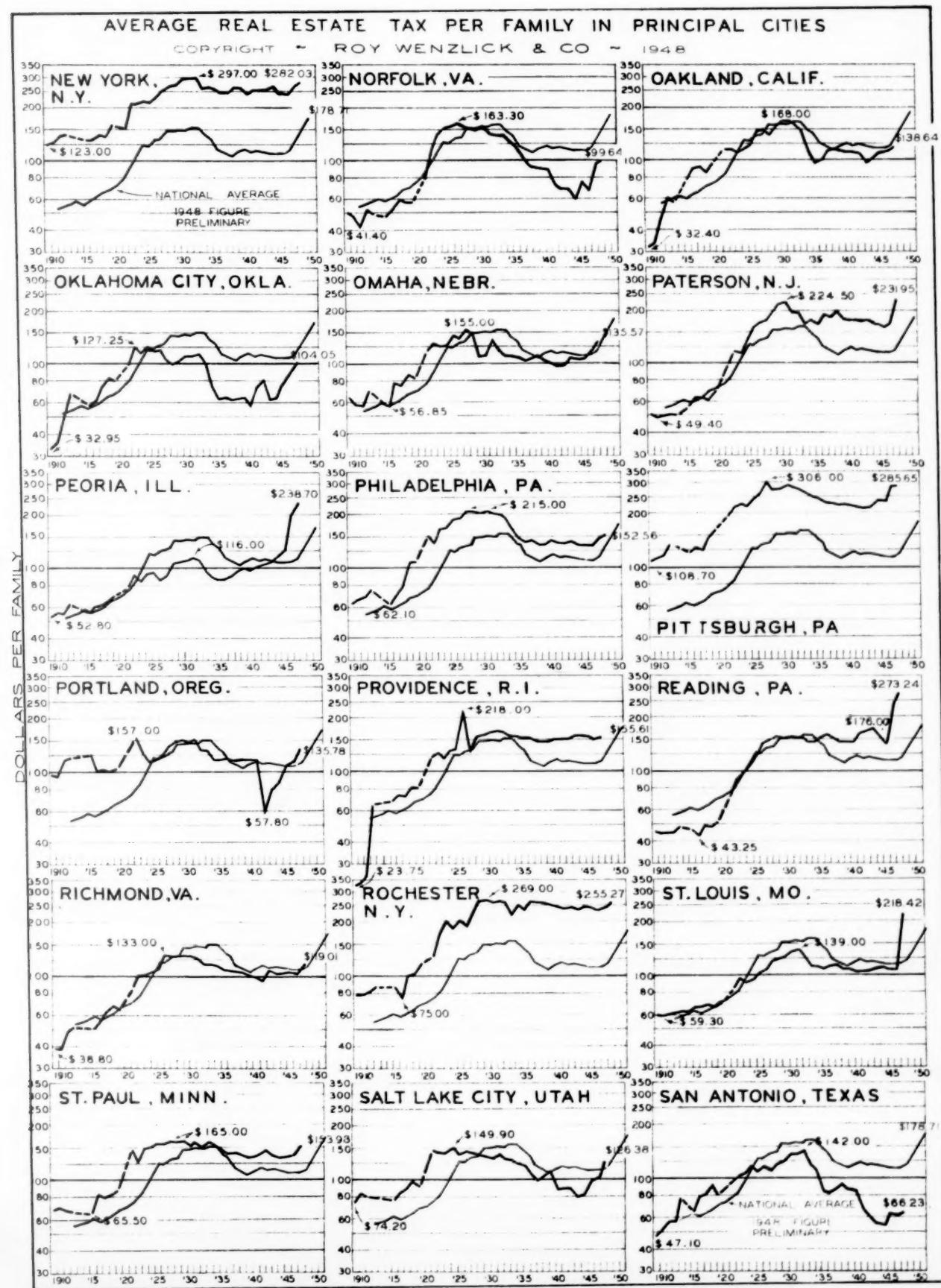


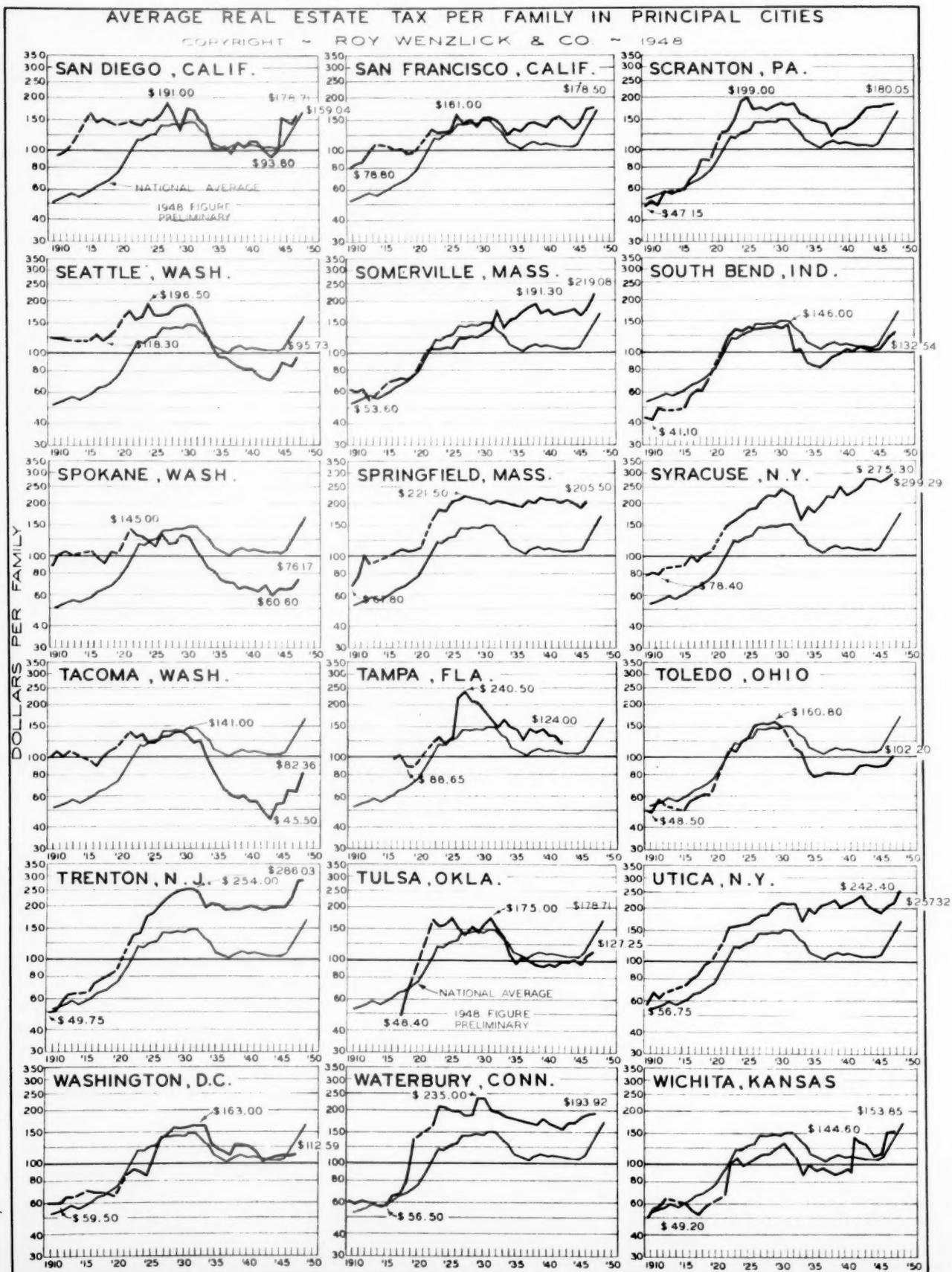
AVERAGE REAL ESTATE TAX PER FAMILY IN PRINCIPAL CITIES

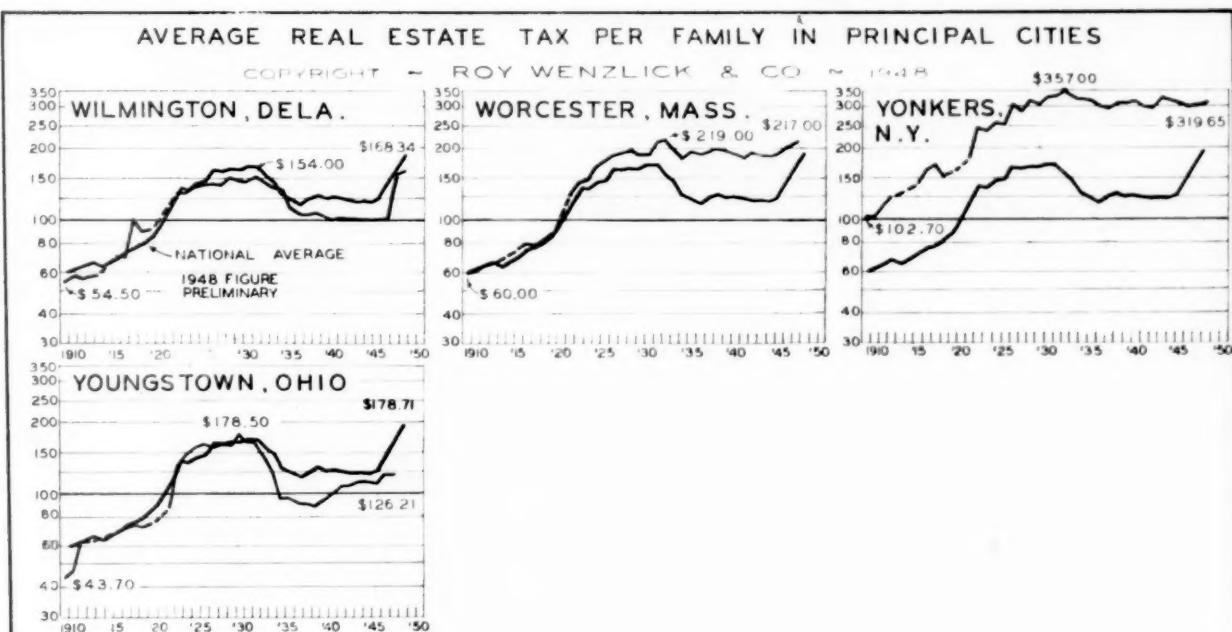
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(cont. from page 295)

or 12 of these cities that show a declining tax rate. Most of the others climb rather steeply since 1946.

Geographically, the tax load is heaviest in the industrial and financial cities of the East and North. Of the 94 cities, there are 26 with a tax load in excess of \$200 per family. None is south or west of St. Louis.

There are 13 cities with a tax load less than \$100 per family. Six of these cities are in the South, 3 are in Washington, 2 in Ohio, and 2 in Michigan. All of the Ohio cities covered by this survey carry well below the national average real estate tax load, despite the fact that Ohio is in the center of the nation's industrial area.

The chart at the bottom of page 295 shows the average (median) tax per family in the United States. The line on this chart is the same as the red lines appearing on the 94 city charts. By median tax we mean an amount of annual tax which is exceeded by as many cities as are below it.

The figures are not intended to show the actual average tax to be paid by each family, as all taxes on real property and all families, not merely property owners, are included. We have made considerable efforts to secure the latest data from all cities, but some of the cities in which blanks occur have not responded to repeated requests for tax information.